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> THE tribulations of the Stock Market do not affect our mortgages on Real Estate. We have them to sell, netting 52 per cent. There is no question about their

THOS. C. DAY @ CO. Law Bul ding, Indianapolis.

THE LIVE STOCK MARKETS

CATTLE DULL AND IRREGULAR, WITH A WEAKENING TENDENCY.

Sensational Drop of Twenty Cents in Hogs, Accompanied by a Decided Decline in Demand.

UNION STOCKYARDS, INDIANAPOLIS, Nov. 24.-Cattle-Receipts, 1,500; shipments, 300. The receipts of cattle to-day were a good average for this time in the week, but included nearly 800 head billed direct to packers, and therefore the supply on sale was not large. Nearly all kinds of cattle were represented, but there was a great scarcity of well finished stock of good quality and considerable complaint from buyers on this account. The market opened with just a fair request for choice cattle in their class, but these being very hard to find, the trading from the start was slow and uncertain. In many cases buyers refused to even make a bid for cattle that were below the requirements in quality or flesh, and this, of course, made the market more unsatisfactory to salesmen. Early in the day there were not many steers of any kind changing hands, and salesmen believed that they were being offered lower prices for all except possibly the best grades. There was a fair demand for cows, and sales of desirable kinds were usually at steady prices, but others were possibly some weaker from the start. The demand for helfers of all kinds continues limited, and it is difficult to negotiate sales in keeping with the ideas of salesmen. As usual at the beginning of the week, the demand for feeding stock was principally from professional buyers and there was very little or no change in prices. were quoted about steady, and the calf market was also steady at yesterday's prices. Late trains increased the supply of cattle today, but there was no improvement in quality and buyers were as indifferent as they had been earlier in the day. The closing market was quiet and quite a number of cattle, including some of as good as were on sale, were left unsold. Quo-

Good to choice steers, 1,350 lbs and up-		
wards	4.5000	5.
Plain fat steers, 1,350 lbs and upwards.	4.25@	4.
Good to choice 1,200 to 1,300-lb steers	4.0000	4.
Plain fat 1,300 to 1,300-lb steers	3.7560	4
Good to choice 500 to 1.150-lb steers	3.5000	4
Plain fat 900 to 1,150-lb steers.	3.2549	3
Choice feeding steers, 1,000 to 1,100 lbs.	3.5000	3
Good feeding steers, 900 to 1,100 lbs	3 2560	2
Medium feeding steers, 800 to 900 lbs	2 0000	9
Common to good stockers	2 5000	9.
Good to choice heifers	2.50(0)	*
Fair to medium heifers	9 000	100
Common light heifers	3.000	3.
Good to chelce cows	2.2000	2.
Fair to medium cows	3.0000	3.
Canners and cutters	2.5000	2.
Prime to fancy export bulls	1.6000	2.
Good to choice butcher bulls	3.25@	3.
Good to enoice outcher buils	2. 1000	3.
Common to fair bulls	2.006	-2.
Fair to best veal calves	5.50@	7.
Fair to good heavy calves	3.00@	5.
Good to choice cows and calves	35.000	50.
Common to medium cows and calves	20.00@	30.
-Representative Sales-Steers		
No. Av. Pr. No.	Av	D



there was not a great deal of disappointment when a reduction of \$1.50 had been made. It was commonly remarked that it would be more difficult to push prices below \$4.50 than it had been to bring them to that point. Therefore, there was general surprise this morning when the market opened with the bidding a flat 20c lower than yesterday, and the bulk of the sales being at such terms. Both packers and shippers were in the market, but there was not the strong competition that usually characterizes the trade when there is such a break in prices; the trad-HAUEISEN Indianapolis Fire Ins Co..... Stock Indiana Trust Co..... Stock when there is such a break in prices; the trading gradually grew weaker, and was finally at a standstill, with less than half the supply sold. ippers had purchased about the average num-New Teleph ne Co...... Stock New Long Distance Telepone . . Stock vere in consultation regarding a settlement of agents here were waiting for the result of this meeting. It was believed by some of the men in the hog department that this might have affected Kingan & Co.'s buying to-day, but there is authority for saying that such was not the case. Their reason for buying only a little over 3,000 hogs is that this made up the killing for Wednesday, and as their packing house is closed Thursday they would have been forced to carry over a very large number of hogs until Friday. They also said that they would probably be in the market again to-morrow and buy the usual number. Shippers had some difficulty in getting cars for transporting their hogs to-day, and therefore did not buy as many as they would otherwise, consequently the market closed quiet and weak with fully half the receipts left in the pens unsold. The early business to-day was at prices ranging from \$4.15 to \$4.40, with the bulk of the sales at \$4.20@4.3214, and more at \$4.30 than any other price. Quotations:

		-Rep	resenta	tive Sa	les		
	Av.	Dk.	Pr.	No.	Av.	Dk.	Pr.
73	209		\$4.40	21	226		\$4.30
76			4.40	49	229		4.30
52	233	**	4.40	28	232	**	4.30
40	236	40	4.40	63	238	200	4.30
45	246		4.40	59		120	4.30
80			4.3214	91		240	4.25
20			4.3214	43		80	4.25
58	284	130	4.32%	18			4.20
59		200	4.3214	13		- 11	4.20
81		80	4.30	44			4.15
233	.234	320	4.30	8			4.10
68	215	80	4.30	24		1.	4.00

compared with yesterday. There were no sales at extreme prices to-day, and this must be acor a change in quality. There was only a fair demand from local butchers, and therefore it is reasonable to expect that shippers got their sup-plies a little lower. Gardner, as usual, was the principal buyer, and took practically all the supply at current prices. The good lambs sold almost exclusively at \$5@5.25, and sheep from \$2@3.25, generally above \$3. The market in a general way appears to be in a healthy condition, and with any competition whatever between tion, and with any competition whatever between buyers good prices should be realized for de-sirable stock in the near future. Quotations: Good to choic lambs. medium lambs. common to best yearlings ... Good to choice sheep ..

Elsewhere.

Stockers and feeding sheep...... 2.00@2.75

Fair to medium sheep.

consigned direct. No sales reported. beef steady; city dressed natives, extreme range, 6@9c per lb; Texas beef, 5@6½c. Cables quoted American steers at 10½@10½c, dressed weight; refrigerator beef at 8%@8%c per Reported exports for to-day, 1,050 beeves, 0 sheep and 4,000 quarters of beef. Calves-Receipts, 275. The market rated about steady for all sorts. Veals sold at \$4.50@9; Western calves, \$4.57%. City dressed veals, 8@13%c Sheep and Lambs—Receipts, 2,422. Sheep slow and weak; lambs very dull and rated slightly easier. Sheep sold at \$3.50 per 100 lbs; culls at \$3; reported sales of lambs were at \$5.20@5.75.
Dressed mutton, 5@7c per lb; dressed lambs, 8@

Hogs-Receipts, 4,153, all consigned direct. EAST BUFFALO, Nov. 24.-Cattle-Receipts, 15 cars. Market slow and steady. Prime selected steers, \$5.15@5.25; fair to good, \$4.80@5; medium to fair steers, \$4.50@4.75; fair to good cows, \$3.85 @4; choice heifers, \$4.25; bulls, \$3.75@4; stockers and feeders, \$3.50@3.85; cows, \$4.50@5; fair to good, \$25@38; top yeals, \$7.50@8; fair to good, \$7.25; light, \$5@5.50; heavy fat calves, \$4@4.75. Sheep and Lambs—Receipts, 69 cars. Market active and steady. Choice lambs, \$5.50@5.60; fair to good, \$5@5.35; cull lambs, \$3.75@4.25; choice wethers, \$4@4.25; export ewes, \$3.25@3.50; fair to good mixed sheep, \$3.50@3.75; culls, \$1.75@3; year-

lings, \$3.75@4.50.

Hogs-Receipts, 105 cars. Market active at a decline of 10c to 20c. Yorkers, good to choice, \$4.30@4.35; pigs, \$4.50; heavy and medium weights, \$4.50@4.60: mixed grades, \$4.35@4.45; roughs, \$3.75 @3.90; stags, \$3@3.50. KANSAS CITY, Nov. 24.-Cattle-Receipts, 13,-000, including 1,000 Southern. Market steady to 10c higher. Export and dressed beef steers 10c higher at \$4.25@4.90; fair to good, \$3.50@4.25; Western fed steers, \$3.25@4.65; stockers and feeders strong at \$2@3.60; Southern steers, \$2.15@3.20; Southern cows steady at \$1.60@2.35; native cows strong at \$1.50@3.60; native helfers strong at \$1.50@3.60; calves steady at \$2.50@4.25; bulls 10c higher

at \$2.63; calves, \$2.50@6.

Hogs—Receipts, 10,000. Market 5c to 10c lower.

Top, \$4.40; bulk of sales, \$4.25@4.32½; heavy, \$4.20

@4.30; packers, \$4.25@4.35; pigs and lights, \$4.20

@4.40. Sheep—Receipts, 7,000. Market steady. Native lambs, \$4.25@5.25; Western lambs, \$4.25@5; fed ewes, \$3@3.35; stockers and feeders, \$2.25@3.50. CHICAGO, Nov. 24.—Cattle—Receipts, 7,000, including 2,000 Westerns. Market steady. Good to prime steers, \$5.10@5.65; poor to medium, \$3.40@3.80; stockers and feeders, \$2@4.10; cows, \$1.25@4; helfers, \$2@4.60; canners, \$1.25@2.30; bulls, \$1.75@4.35; calves, \$2@6.50; Texas fed steers, \$2.75@3.50; Western steers, \$3@4.50.

Hogs-Receipts to-day, 35,000; to-morrow, 25,000, estimated. Market opened 10c to 15c lower; closed stronger. Mixed butchers, \$4.15@4.40; good to choice heavy. \$4.20@4.32½; rough heavy. \$3.70@4.15; light, \$4@4.25; bulk of sales, \$4.15@4.25. Sheep-Receipts, 18,000. Sheep steady; lambs eady. Good to choice wethers, \$3.65@4.25; fair to choice mixed, \$2.75@3.60; Western sheep, \$2.50 @3.85; native lambs, \$3.50@5.50; Western lambs,

PITTSBURG, Nov. 24.—Cattle—Supply light. Market slow. Choice, \$5.05@5.25; prime, \$4.85@5 good, \$4.50@4.80; tidy, \$4.10@4.25; green, \$3.40@3.75 \$3@3.60; common, \$2.50@3; common to good bulls, \$2.25@3.50; cows, \$1.35@3.50; heifers \$3.35@3.85; good fresh cows and springers, \$40@60; common to fair, \$15@35; veal calves, \$7.50@8.
Sheep and Lambs—Supply fair. Market steady.
Prime wethers, \$3.80@4; good mixed, \$3.50@3.80; fair. \$3@3.40; culls and common. \$1.25@2.60; choice lambs, \$5.35@5.50; fair to good, \$5@5.30; common, Hogs-Receipts, 155 double decks. Market slow and 10c to 15c lower. Prime heavy, \$4.50@4.55; medium, \$4.50@4.55; heavy Yorkers, \$4.50@4.55; light Yorkers and pigs, \$4.50@4.55; roughs, \$3@4.25. LOUIS, Nov. 24.-Cattle-Receipts, 6,500, including 3,000 Texans. Market steady to strong. Native shipping and export steers, \$4.30@5.25; dressed beef and butcher steers, \$3.75@5; steers under 1.000 lbs. \$3.50@4.85; stockers and feeders,

\$2.35@3.50; cows and heifers, \$2.25@4; canners, \$1.75@2.25; bulls, \$2@3; calves, \$3@6.50; Texas and Indian steers, \$2.45@3.75; cows and heifers, \$2@ Hogs-Receipts, 8,000. Market 5c to 10c lower and dull. Pigs and lights, \$4@4.30; packers, \$4@ 4.35; butchers and best heavy, \$4.10@4.37½.

Sheep-Receipts, 1,500. Market active and strong. Native muttons, \$3@3.75; lambs, \$4@5.25; culls and bucks, \$2.50@3.75; stockers, \$2@2.85. LOUISVILLE, Nov. 24.—Cattle—Choice to prime shipping steers, \$4.25@4.50; medium to good shipping steers, \$4@4.25; choice butcher steers, \$3.50@3.75; choice veals, \$5.75@6. Hogs-Best 160 lbs and up, \$4.40; light shipping, \$4.30; roughs, \$3.50@3.90. Sheep and Lambs-Best sheep, \$2.75@3; prime CINCINNATI, Nov. 24.-Hogs dull and lower

Sheep steady at \$1.50@3.25. Lambs steady at

CANNOT SEE WAR PAPERS. Access to Orders of Gen. Sherman De-

nied a Writer and Student. Baltimore Sun.

experience at the War Department at Am. Washington by being refused the privilege Am, of examining the general and special or- Am. ders of Gen. W. T. Sherman. The action Am. Smelt. and Refining. 3,359 of the War Department officials has cre-Sherman's special dispatches contain orders which the government officials are unwilated considerable comment and has caused ling to have published?

Mr. Hollis is writing a thesis for his doctorate degree at the Johns Hopkins University, and his subject is "Reconstruction in the Carolinas." As it is necessary that authorities be quoted in such papers and original document examined whenever possible, Mr. Hollis went to the War Department at Washington a few weeks ago to look over General Sherman's orders. These orders are not included in the volu-minous work, "The War of the Rebellion," and the only copies are in the keeping of the War Department.
When Mr. Hollis applied for the privilege of examining the records one of the offi-cials directed him to another, and that official sent him to still another. This was kept up until Mr. Hollis appeared before five officials of the department. This last

seemed to be the proper party; at least, he did not direct Mr. Hollis to anyone else; but he refused Mr. Hollis permission to inspect the orders. Supposing this refusal to be the result of unusual care of the papers, Mr. Hollis stated the character of the work in which he is engaged and offered to furnish evidence of his reliability and good faith. But that made matters worse. The official stated that he understood perfectly Mr. Hollis's desires, saying that authors were the very persons not allowed to see the records. The official concluded by saying that the only way anyone could secure the privilege of examining the papers would be to secure an order from the Secretary of War. Mr. Hollis stated last night that Hogs Receipts, 19,600; shipments, 1,500. The parketing of hogs at all places continues excedingly large and there is a corresponding radual decline in prices. When values left the mark there was no surprise, and, in fact, hope of catching that official.

NUMBER OF INDUSTRIALS. ber of hogs, but the principal local buyers fell considerably short of their usual purchase. It was learned that the managers of Kingan & Co. Course of Prices Was Downward

After Standard Stocks Had Made Weak Resistance.

GOLD TO PROTECT

RING MATCH OF YELLOW METAL. Resumption of Hearings in United

States Shipbuilding Suit Had Dam-

aging Effect on Industrials.

NEW YORK, Nov. 24 .- A destructive onslaught on the stocks of a number of industrial corporations unsettled to-day's market and turned the course of prices downward after some show of resistence in the standard stocks. The advances in the latter which were made yesterday, in face of similar unsettling influences, encouraged some buying in that quarter. Orders for London account were conspicuously in evidence, a new stock account having opened there to-day. But Southern Pacific, which was the sustaining influence yesterday, and in which the principal speculative influence centered, was freely sold to take profits, and this served to dampen enthusiasm over the whole market. The rise of 1% in Sugar, which was mostly lost afterwards, represented the views of speculators over the outlook for the Cuban treaty. The average level of prices was a fraction over last night at one time, in sympathy with this and a few other special

The acute demoralization in the industrials and specialties checked any advance elsewhere, but the principal weakness in the general market developed after the specialties had been relieved from pressure and when the call loan rate ran up to 9 per cent., the highest of the season. It was then that a number of standard railroad stocks ran off to about a point under last night. They steadled again, and the closing was slightly irregular and dull. It was asserted on the noor of the Stock Exchange that the collapse in specialties was engineered by a party of professional traders for effect on the general market. Whatever the cause of the break it was clear that a very vulnerable position was uncovered.

Losses of 12½ in Corn Products preferred, 4½ in the common, 8 in Locomotive preferred, 41/4 in Car preferred, 4½ in the common, 3½ in Leather preferred, 3 in Bag preferred, and from 1 to 2 in various others are sufficient evidence of public distrust of values. In the case of Corn Products it was alleged that formidable new competition was alleged that formidable new competition was preparing. General considerations played a part in the decline, such as comparisons with the price of United States Steel stocks of the industrial class. It was pointed out that the absorption at high valuations of competing plants was proving to be an invitation to the organization of new competition for industrial corpora-tions. Assertions that the present level of prices for steel products was merely tentative and was likely to give way to further reductions played a part in to-day's market. The resumption of the hearings in the United States Shipbuilding suit seemed to be a fitting occasion for an onslaught upon industrial securities in general.

As a more specific cause a number of loans in which these stocks figured as collateral were which these stocks figured as collateral were said to have been peremptorily called, but collateral thrown on the market. This probably helps to explain the flurry in the money market. Sterling exchange responded to this development with a sharp drop, and the fencing tactics between London and New York, by which the former seeks to protect her gold supply, were renewed. Announcement was made, however, of the engagement of \$1,000,000 in London for imthe engagement of \$1,000,000 in London for import for account of a Boston institution. Up-wards of half a million in gold previously engaged arrived by an incoming steamer and went into bank reserves.

The bond market was irregular. Total sales, par value, were \$2,317,000. United States twos and the old fours declined 1/4 per cent. on the Following are the day's share sales and recorded price changes: High- Low- Clos.

STOCKS-	Sales.	est.	est.	Bid.
tchison pref	1.000	90%	891/2	891/2
altimore & Ohio		76	751/	75%
anadian Pacific	1,000	1191/4	1181/2	87 1181/2
entral of New Jersey	****	****	****	153
hesapeake & Ohio hicago & Alton		30%	3014	301/4
. & A. pref	****	****		67
hi. Great Western	500	15%	1514	15%
hi. G. W. pref. B hicago & Northwestern.	100	26½ 165	26½ 165	163
hi. Term. and Trans		****	****	8%
hi. T. and T. pref	100	18	18	17 69
olorado Southern	200	12%		12%
S. first pref	100	52 22	52 21	201/2
elaware & Hudson	****			154
Del., Lack. & West Denver & Rio Grande	600	191/4	1014	231½ 19%
& R. G. pref		681/2	191/2	66
rie	12.885	273/2	26%	2656
rie first pref	1,225	66%	661/2	661/4
rie second pref		****	***	160
locking Valley		****	****	72 82
llinois Central	959	1291/2	128%	129
owa Central	100	201/2	201/2	201/
owa Central pref	****	****	****	35 18
C. S. pref	- 600	33%	3314	32
ouisville & Nashville	10,100	103%	1021/2	102%
fanhattan L	6,900	139%	138%	138%
finn. & St. Louis	100	61	61	58
lissouri Pacific	11,720	90%	89%	89%
fo., Kan. & Texas f., K. & T. pref	100	361/2	361/2	16% 35%
Nat. R. R. of Mex. pref	110	37	37	36
lew York Central	1,900	11814	5614	55%
. & W. pref	****		****	84
ntario & Western	1,500	20%	201/6	20%
ennsylvania	100	59	59	11376
leading	21,200	411/2	391/2	39%
Reading first pref Reading second pref		751/2	751/2 59	75 57
lock Island Co	2,700	24%	23%	23%
tock Island Co. pref	300	59%	591/2	59
t. L. & S. F. 1st pref t. L. & S. F. 2d pref		441/4	4414	60
t. Louis Southwestern	****			131
t. L. Southwest. pref	18,100	139	1371/2	137%
t. Paul pref	200	17214	17214	172
outhern Pacific	4,252	461/8	44%	44%
outhern Railway outhern Railway pref	3,020	19% 76%	18% 75½	18½ 75¾
'exas & Pacific	2,500		231/8	234
Tol., St. L. & West	100	2034 3234	20% 32	20 32
Inion Pacific	38,640	731/2	721/6	721/
nion Pacific pref	. 235	85%	85%	85½ 18%
Vabash pref	400	19% 35%	191/6 341/6	34%
Wheeling & Lake Erie	400	15	15	15
Visconsin Central	400	17	161/2	161
Vis. Central pref		37%	363%	363
EXPRESS COMPANIE				220
Adams		190	190	188
				200

Wells-Fargo MISCELLANEOUS-

United States 100 Linseed Oil pref Locomotive 1,825 Am. S. and R. pref..... Am. Sugar Refining...... 20,250 1191/2 117% 1181/4 Brooklyn Rapid Transit. 11,830 39% 38% Col. Fuel and Iron...... 2,900 28 25% Col. and Hock. Coal..... 100 10% 10% Consolidated Gas 1,500 179% 178 General Electric 1,600 155 152 International Paper Inter. Paper pref..... International Pump Pressed Steel Car pref.... 1,825 2614 Pressed Steel Car pref.... 1,050 67% Pullman Palace Car..... 960 Republic Steel Republic Steel pref...... 19,840 Rubber Goods Tenn. Coal and Iron..... 1,800 United States Leather 2,000

U. S. Leather pref. 1,419
United States Rubber. 200
U. S. Rubber pref. 200
United States Steel 9,270 U. S. Steel pref..... 42,219 480 85 .501.800 UNITED STATES BONDS-United States refunding twos, reg...... States refunding twos, coup. United States threes, reg .. Inited States threes, coup. United States new fours, reg., Inited States new fours, coup. United States old fours, reg United States old fours, coup... United States fives, reg...... United States fives, coup.....

Chicago Stocks.

[Albert R. Thompson & Co.'s Wire.]

ATTACK ON STOCKS Local Financial Gossip; Bankers' and Brokers' Talk

DESTRUCTIVE ONSLAUGHT ON A brokers and Eastern business men I do not look for an active bull campaign in stocks. Wall bonds were sold in Indianapolis, street couldn't get enough money now to support an active bull market. There may be advances of four to five points in many stocks, but that isn't what I call an active bull campaign. For talking active bullish operations to any extent. On the other hand, I am not a bear. think stocks will go much, if any, lower. Neither the money nor the industrial situation warrants the belfef that stocks will have a large advance soon. At the same time I think stocks are a LONDON AND NEW YORK IN SPARpurchase if the buyer will have patience to hold them for some time. The country is in such a condition that it needs to stop a while and take a long breath and even up. But from all I could gather in New York from business men and stock brokers who know what they are talking about any danger of panic or any serious trouble in this country is past. The country simply wants to stop and rest a while."

A local broker calls attention to the following statement in the Commercial West: "All indications point to a decidedly easier money marsecurities market, barring the possibility of those accidents which proverbially favor the bears. The country is nearing the new year with a clean financial slate. Stock market values are no longer so high as to constantly constitute a standing threat to financial stability, as was the case when the year 1963 opened. The prospects are that there will be an increase in exports early in the new year. The increased wealth in the United States, through good crop selling at good prices and through good management of our business affairs, must necessarily, sooner or later, force a response in the investment mar-

The Indianapolis national banks have been

 Diamond Match
 132½
 132½
 131½

 National Biscuit pref
 99½
 99½
 99

 Swift & Co
 103½
 103½
 103

 United Box Board
 3%
 3%
 3%

 3%
 3½
 3%
 3%
 United Box Board pref 211/2 211/2 PRIVATE ADVICES ON STOCKS.

Heavy Onslaught on Industrials-Corn Products Lose Five Points.

[A. W. Thomson, Indianapolis.] NEW YORK, Nov. 24.—The opening was quiet | Bids Are Withdrawn for Some Stocks and showed features of interest, giving no sign of terrible onslaught on the manufacturing industrials which followed. The break in some these issues was sensational. Corn Products Company broke 5 points, the preferred 13; Car and Foundry Company 2, the preferred 4; Locomotive preferred 8 and Colorado Fuel 3. The selling was largely from the West, and while no authentic news was published giving reasons for the declines it is thought generally while no authentic news was published giving time, but none was offered. Union Traction pre-reasons for the declines it is thought generally that a good many loans holding these industrials was offered, but there were no bids. Following as collateral were called and that other loans are the Stock Exchange quotations for local asked as substitutions for these industrials. Call securities and bonds: money advanced to 81/2 per cent. The railroads generally show only fractional declines and alto-gether they acted very well. Most of the traders who were inclined to look for a rally in the mar-ket closed their holdings. United States Steel was reasonably well supported.

Break in Industrial Stocks Causes General Weakness.

SHORT SELLING CAUSES WEAKNESS.

[Meyer & Kiser, Indianapolis.] NEW YORK, Nov. 24 .- Bad breaks in the industrial quarter of the market were the features of to-day's trading. Sensations enough were furnished by some of the weak-kneed stocks in that part of the list sufficient to have serious affect on the entire market. The railroads eased off in the later trading, but these declines were entirely disproportionate to the slump in the industrials. The stock that suffered the most was Corn Products preferred. That stock at one time showed a decline of 14 points, and no explanations that could be accepted were offered. American Locomotive slumped badly, and Pressed Steel Car, American Car and Foundry, Amalgamated Copper and the Steel issues were all weak and under much pressure. Steel preferred made a substantial decline, although there was some good buying of the stock and the bonds were very heavy. The traction issues exhibited great strength for a time, and then eased off with the rest of the market. Southern Pacific and Union Pacific also showed temporary strength, but then declined fractionally in sympathy with the gen-eral tone. Pennsylvania and New York Central showed excellent resistance for a time, but eased off later a trifle more than might have been expected. It is not possible to assert that the break in the industrial stocks cited represents liquidation pure and simple. The incentive to the decline was furnished by a bad drive and short

RAID ON INDUSTRIAL STOCKS. Bear Crowd Has No Designs on Rail-

road List. [Albert R. Thompson & Co., Indianapolis.] NEW YORK, Nov. 24.-The stock market was suddenly raided to-day by the organized bear crowd, but, beyond the depression in a few industrials, the general list held well, especially in the railroad department. We understand that the bears are shrewdly devoting their efforts to the industrials and putting out few lines in railroads, in which division of the market they believe all the liquidation pending has been forced, with the possible exception of Pennsylvania, the purchase of which we cannot

With \$5,000,000,000 worth of farm products to its credit this year, the Nation will not face hard times next year, and it is the belief that the presidential election in 1904 will not operate adversely against the stock market, as it has in the past, owing to the fact that conditions are good and no important political questions divides sentiment. The general stock market situation will entirely clear next month, in our opinion, and a big market will be under way with the beginning of the new year. There is no danger of a money stringency, for plenty of time accommodations can be had at 5 per cent. for a year.

BEARS SOLD STEEL AND IRON. Tammany Crowd Liberal Buyers of Traction Stocks.

NEW YORK, Nov. 24.-The market this morning gave further evidence of the growing sentiment favoring higher prices between now and Christmas, while the volume of business was not of a record-breaking nature the day's transactions were well over the half-million mark.

Albert R. Thompson, who has just returned bonds, which will be accepted by the secretary from New York, says: "From information I se- of the treasury as security for government decured from reliable Wall-street bankers and posits. The issue is \$1,000,000. It is thought none of the local banks will invest in any of these securities. None of the Philippine government

This is a market of specialties. Pressure to sell worthless issues and pressure to raise good ones makes for irregularity but, as the worththe next several months I think we will have a less securities have been well weeded out, the tendency of the traders' market, as we have said, is upward. One specialty after another will be advanced until the general market is on a considerably higher level before realization of the fact is gained by the outsiders.-New York Financial Bureau.

Said an official of the Indiana National Bank yesterday concerning John Lambert's plan to increase the amount of money in circulation in this country by the national banks being compelled to take out circulation equal to eight-tenths of their actual capital: "One of the first things that appeals to me about this scheme is that it would necessarily force the government to issue more government bonds and thus contract addiindebtedness. It strikes me that if the national banks were compelled to increase their circulation to eight-tenths of their capitalization could not get enough government bonds which to do this unless there were a new issue. Banks do not make much money in circulation. Why should the national banks be compelled to take upon themselves the burden of increasing the amount of money in circulation? It isn't the business of the national banks to see that this country's financial system is what should be-or, rather, the banks should not it should be—or, rather, the banks should not be compelled to remedy conditions which the government itself should remedy. This scheme is impracticable.

W. Thomson has the following from Wall street: "There is no concerted movement upward, but the big men in various stocks are beginning to take hold and their followers are buying. We should have a good trading market nuoted prices on the new Hawaiian improvement | for any one who is satisfied with a fair profit."

> fact that investors were ignoring professional-ism and buying railways upon their merits. The industrial houses with Washington connections were buyers of sugar on the expectations of the Cuban bill becoming a law by Dec. 17. The Tammany crowd were liberal buyers of the The strength continued until around the noon hour, when dullness set in and some realizing by the local crowd caused a recession

STOCK EXCHANGE HAS DULL SESSION

-Union Traction Preferred Declines. The Stock Exchange had a dull session yesterday, with no sales, and bids for several stocks and bonds withdrawn. There was a bid for Union National Bank stock at 101 by the

securities and bonds:		
STOCKS-	Bid.	Ask.
American Central Life	75	100
American National Bank		151%
Atlas Engine Works pref		109
Belt Railroad common	105	106
Belt Railroad pref	112	1231/4
Brown-Ketcham Iron Works pref	110	109
Brown-Ketcham fron Works pret	***	
Capital National Bank	***	1531/2
Central Trust	130	140
Climax Coffee & Bak. Pow. Co	***	85
Columbia National Bank		1081/2
Consumers' Gas Trust Co	500	1100
Delaware & Madison Co. Tel	***	45
Federal Union Surety		93
Home Brewing Co	114	120
Indiana Hotel Co		621/2
Indiana Manufacturing Co		100
Indiana National Bank		235
Indiana Title Guar. & Loan Co	100	75
Indiana Trust Co		168
Indianapolis & Martinsville R. T	101	50
Indianapolis Fire Insurance Co	144	150
Indianapolis Gas Co	***	75
Indiana Union Traction		281/2
Indianapolis Street-railway	***	82
Indianapolis Traction & Terminal	***	421/2
Law Building	***	85
Merchants' National Bank		210
New Castle Bridge Co	105	***
New Telephone Co		85
New Telephone, long distance		63
People's Deposit Bank	110	115
Rauh Fertilizer preferred		105
Security Trust Co	104	
Union National Bank		102
Union Traction common		29%
Union Traction pref		
		721/2
Union Trust Co	***	235
Van Camp Hardware Co. pref	***	107
Wasson pref	***	105
. PONDS-		100
Control of the Contro	-	100
Broad Ripple Traction fives	89	***
Citizens' Street-railroad fives	10414	100.00
Delaware & Mad. Co. Tel. fives		90
Home Heating & Lighting Co. fives	172210	100

indianapolis & Eastern fives... ndplis. & Martinsville R. T. fives.... Indpls., Col. & Southern..... .With interest.

MONETARY.

Rates on Loans and Exchange-Clearings and Balances.

INDIANAPOLIS .- Commercial paper, 426 cent.; time loans, 566 per cent. Clearings, \$1, 015,953.46; balances, \$280,036.12. NEW YORK.—Call money strong at 6@9 per cent.; lowest, 6; last bid, 6; offered at 7. Time loans slightly firmer; sixty days, 6 per cent.; ninety days, 5½; six months, 5@5½. Prime mercantile paper, 6@6½. Sterling exchange easy, with actual business in bankers' bills at \$4.82.80 @4.83.90 for demand and at \$4.80.25@4.80.40 for sixty days; posted rates, \$4.81 and \$4.84½. Commercial bills, \$4.80.

Money Rates Abroad.

LONDON.-Money, 3@3½ per cent.; discounts 4@4 1-16 and 3 15-16@4. Consols, 88 11-16@88%. PARIS.—Taree per cent. rentes, 97f 921/2c for the account. Exchange on London, 25f 191/2c for

Markets for Silver.

NEW YORK.-Bar silver, 57%c; Mexican dol-LONDON .- Silver bars, 26%d an ounce.

Treasury Statement. WASHINGTON.-Tuesday's statement of the The bears made persistent efforts to bring about a reaction and sold the steel and iron issues of the \$150,000,000 gold reserve in the division of

With the Grain Brokers; Present Market Conditions was the factor which gave values an upward tendency, and this was supported throughout

Advices to local cash grain dealers indicate | seen the low price of the entire year for this that the movement of new corn is beginning to be a little heavier. Fourteen cars of corn were white. Most of the corn coming grades about 4.

"The cash grain situation here is so dull that there is very little to be said," yesterday said Edward W. Bassett. "The markets are dragging. The farmers won't sell their corn, and they have little wheat and few oats. The railroads are unable to handle the movement adequately, small as it is. There is not a great foreign inquiry, and just where the situation is going to land things it is hard to tell."

"This talk about the Argentina crop being a weakness in wheat for prices early in the new year is the same thing we have been hearing for years. This talk is a case where the bark worse than the bite. As for the statement that American and Canadian shipments this year will be much smaller than last year, that

Feed buyers in the East are not showing on account of the new basis of all-rail rates. according to advices received daily by the local millers and cash buyers. Millers, on the other hand, are showing no disposition to sacrifice their millfeed. Offerings generally are light and the demand absorbs them rapidly. Stocks in the East are said to be low. As cold weather is coming on rapidly and the demand for millfeed is bound to be larger, lower prices are not expected by the majority of millers in this sec-

"The wheat situation is not particularly bullish, but the market should hold pretty steady at present prices, or prices little lower than these. The growing wheat is in good condition, and there is nothing now to add much strength to the market but speculation."-J. W. Riley. On the corn situation Mr. Riley said: "Corn down \$2 to \$s a share, in several instances to below 40, the railroad list stubbornly resisted all bearish attacks, notwithstanding bankers

is due for a substantial upturn, I think, within the next thirty or sixty days. There won't be much cash business at these prices, for farmers won't sell their corn at present prices. At this time of year farmers are usually pretty free sellers of corn at prices which compare favorably with what it pays to feed the corn. At ing. est. est. ing. prevailing prices the farmer can make more in the December option, and the latter I regard by feeding his corn. We have a short crop of as the better purchase. Pork and ribs look to oats this year and I think we have already me a splendid buy around present prices."

The story from the Southwest, which grain inspected here yesterday. Prices for the new hold firm at 41 cents for No. 2 white, the dealers became so familiar with last year-lack same for No. 3 white, and 39 cents for No. 4 of cars and motive power—is coming this way again. A Kansas City elevator man wires: "If equipment were plentiful we would see a considerably different movement of wheat. It is almost impossible to obtain cars between here and many important points."

> A good deal of bullish talk on provisions is being heard every day around the local brokerage offices. The local sentiment on this market generally seems to be decidedly bullish for immediate purchases. A. W. Thomson advises buying lard and ribs between now and Dec. 10.

The gossip from Minneapolis and St. Paul indicates that country elevator stocks in the Northwest amount to about 6,500,000 bushels, as compared with 10,000,000 bushels at this time last year. This information is in line with local bullish sentiment on wheat.

of a squeeze by Armour. On its merits May should go considerably higher than December. May was considerably more active to-day than December."—A. W. Thomson. Charles Nichols, district agent in Indianapolis for the Northwestern Miller, has just returned from a three months' trip through Canada. He

was at a banquet at Minneapolis the other night at which J. J. Hil, president of the Chicago, Milwaukee & St. Paul Railroad, delivered an XXX "Investors should not fail to note the strength in the railroad stocks to-day. While the 7 per cent. industrial issues were hammered

MUCH ACTIVITY WAS CAUSED BY RU-MORS OF AN IMPENDING DEAL.

Began Covering Quickly, Which Caused Market to Take Sharp Upward Turn at the Opening.

VOLUME OF TRADE NO LARGER

IMPRESSION AMONG TRADERS THAT BULL OPERATOR WAS LOADED.

Outside Markets Showed Up Higher, and There Was a Good General Demand Throughout Session.

Trade to-day and caused considerable anxiety among shorts, and covering by these interests resulted in a strong market, May closing %@le higher. May corn was 1/3c lower, May oats were %c lower, while January provisions closed from a shade to 7140 lower. Wheat ruled strong, although there was little improvement in the volume of trade. The impression prevailed among traders that too much wheat has been finding its way into the hands of a leading bull operator, and, as the crowd in general was short, there was a good demand from this source throughout the day. Outside markets were higher, the ones at Minneapolis and Duluth being especially strong, which influenced prices here. May was in better demand than December and opened a shade to 160 1/4c higher, at 781/2078%c, and advanced gradually as the day progressed. Advices from Argentine state that the exportable surplus will be much less than at first estimated, and this fact had a strengthening influence during the latter part

The close was %@lc higher, at 79%c. Decem ber ranged between 794@79%c and 79%@80c, closing %c higher, at 79%c. Clearances of wheat and flour were equal to 332,200 bu.

The world's visible supply, as reported by year ago. Minneapolis, Duluth and Chicago relast week and 1,418 cars a year ago. The feature in the trading in corn was the heavy selling of both December and May by a promi-nent commission house. The market was helped some by the strength in wheat and steady some by the strength in wheat and steady cables, but December was depressed by the decline in the price of corn and the increased receipts. May sold between 41%c and 42c, closing a shade higher, at 41%c. December closed %c lower, at 42%c. Local receipts were 406 cars, with 10 cars of contract. Oats continued weak under heavy selling by the same commission house as was selling corn and which has been active on that side of the market the past few days. The offerings met with only scattered demand. May was in fair demand from con mission and cash houses, and part of the loss was regained. May ranged between 35%c and 35%c, closing %c lower, at 35%c. December closed %c lower, at 34%c. Local receipts were 264

Provisions felt the weakness in hogs, which were selling at a decline of 5@10c. Pork was steady on a fair demand from packers and on covering by shorts, and closed a shade lower at \$11.22½ for the January product. January lard was 7½c lower, at \$6.37½, and ribs were off 5@7½c, at \$5.87½.

Estimated receipts for to-merrow: Wheat, 110 cars; corn, 185 cars; oats, 95 cars; hogs, 28,000 Leading futures ranged as follows:

High-Opening. 79½-79¾ 78½-78¾ 74% 791/4-793/6 79% -80 79% 74% July ... 41%-41% 34%-34% 35%-35% 33% July... Jan...\$11.221/2 May... 11.30 Lard-Jan... 6.40 May... 6.45 6.471/2 6.421/2 May ... 6.0214

*New.

Cash quotations were as follows: Flour steady.

Wheat—No. 3 spring, 79@81½c; No. 2 red, 82¾@

84c. Corn—No. 2, 42¾c; No. 2 yellow, 44½c. Oats
—No. 2, 34¾c; No. 3 white, 33½@38½c. No. 2 rye,

52½c. Fair to choice malting barley, 42@53c.

Flaxseed—No. 1, 91c; No. 1 Northwestern, 97½c.

Prime timothy seed, \$2.87½. Clover—Contract
grade, \$19.85. Mess pork, per brl, \$11.25@11.37½.

Lard, per 100 lbs, \$6.50@6.52½c. Short rfb sides
(loose), \$6.50@6.87½. Short clear sides (boxed),

\$6.37½@6.50. Whisky—Basis of high wines, \$1.25.

Receipts—Flour, 24,400 brls; wheat, 328,900 bu;

corn, 335,800 bu; oats, 286,400 bu; rye, 5,800 brls;

wheat, 117,600 bu; corn, 119,200 bu; oats, 191,800

bu; rye, 3,200 bu; barley, 15,700 bu.

Available Supplies.

NEW YORK, Nov. 24.-Special cable and telegraphic communications received by Bradstreet's show the following changes in available supplies as compared with last account: Wheat, United States and Canada, east Rockies, increased 3,-231,000 bu; affoat for and in Europe, increased 2,400,000 bu; total supply, increased 5,631,000. Corn decreased 1,955,000 bu. Oats decreased 717,-000 bu. The leading increases in the visible supply of wheat reported this week are 700,000 bu in Manitoba, 400,000 bu at the Northwestern interior elevators, 192,000 bu at Chicago private elevators, 129,000 bu at Ogdensburg, 132,000 bu at Portland, Me., 97,000 bu at Milwaukee private elevators and 60,000 bu at Rochester. The lead-

vate elevators and 71,000 bu at Nashville. WHEAT MARKET IS STRONG.

the Argetine exportable surplus to 80,000,000 bu was the factor which gave values an upward the day by the bullish attitude of a large local items contributed to the strong tone. North-Duluth reports the export demand much improved with the approach of the close of navigation. Spring wheat country offerings were small. The May option absorbed the bulk of the trade and made most of the gain, the De-cember moving but slowly. Corn, left to itself, would have worked lower to-day, but the bullish attitude of pit traders, influenced by the strength in the wheat pit, gave a steady tone to the May. The increasing offerings of new corn and the weakness of that description sample market led to con-siderable December selling, and the option was weak. It is reasonable to anticipate an increased movement of new corn for the next fortnight, as farmers are finishing husking and are likely to have some corn to dispose of. Weather conditions continue very favorable to

ARMOUR OPERATIONS FELT.

CHICAGO, Nov. 24.-The wheat market to-day

Wheat Has Been Oversold-Minneapolis Advices Bullish. [Albert R. Thompson & Co., Indianapolis.]

"The May option is the best wheat purchase felt the effect of continued absorption by Armnow, I think, barring the possibility, of course, our. The crowd has been selling it for some time, and Armour has been taking all offerings. There was an advance to-day of %0%c, and the bulls had the encouragement of still better advances at Minneapolis and Duluth. Cables were a little lower, but not off as much as the decline here Monday. There was the sale of another Armour cargo to the East, making four Duluth cargoes diverted from Chicago to the East. Duluth talked an excellent demand. There has been further increase in the arrivals of new corn and further weakness in the cash market. The new corn to-day was off about ic. This makes a decline in two days of 2@3c in this quality. It is a grade not easy to handle just at present and not easy to sell, and it has counted against the buil. East of the Rockies corn decreased 1,955,000 bu. The pit feature was heavy selling of December and

May by Bartlett-Frasier and general selling of

PRIMARY RECEIPTS DECREASE. This Helped to Turn Wheat Sentiment Bullish.

[Porterfield & Co., Indianapolis.] CHICAGO, Nov. 24.-Cables were a little lower, in sympathy with the decline of yesterday, and the first trading showed a downward tendency, especially for December. The world's visible was a little larger than last year. Reports from Argentine were conflicting, but semiofficial reports make the acreage about 15 per cent, greater than last year. Primary and Northwestern receipts are both below last year's figures, and this helped to turn the local senti-ment bullish. Although the trading was rather limited, the buying in May was particularly good. Armour brokers were supporting prices early and are credited with the advance of ic in the May option. The close was strong, and indications point to a further advance to-mor-

The world's visible shows a decrease, and the stock of corn here is getting smaller, but still the buying in this and other coerse grains lage. December corn was conspicuously weak, and it looks as if it would lose its premium over May before the option expires. The crowd was more friendly to May to-day than for some time.

AT NEW YORK.

Operations Were Firm and Active, Backed by Chicago Support.

NEW YORK, Nov. 24.-Flour -Receipts. 41.121 bris; exports, 29,490 bris. Market more active and steadier. Rye flour steady. Buckwheat flour Corn meal steady. Rye dull. Barley

Wheat-Receipts, 50,700 bu: exports, 63,657 bu. Spot firm; No. 2 red, 87%c, elevator; No. 2 red. 88%c f. o. b. afloat; No. 1 hard Manitoba nominal, f. o. b. afloat. Options were firm and more active this morning, influenced by vigorous support at Chicago, war news, lower consols and the replacing of sales made by room buyers yesterday. Continuing firm through the afternoon, they closed 1/2%c net higher; May, 8840 83%c, closed at 83%c; July, 78 11-16@80 12-16c. closed at 80%c; December, 87% 987%c, closed at

Corn—Receipts, 101.810 bu; exports, 120.444 bu.
The market was easy; No. 2, 42½c elevator and
50¼c f. o. b. afloat; No. 2 yellow, 52½c; No. 2
white, 50c. The option market was dull but
fairly well sustained on the strength of wheat,
closing steady at a partial ½c ret decline; May, closing steady at a partial 1/2 ret decline; Ma 47%@47%c, closed at 47%c; December, 49%@49% closed at 491/2c. Oats-Receipts, 93 600 bu. Spet steady; No. 42½c; standard white, 43c; No. 3, 41½c; No. white, 43c; No. 3 white, 42½c; track white,

Hops steady; Pacific coast, 1903, 21628c. Hides steady. Leather steady. Wool firm. Beef steady. Cut meats irregular. Lard easy; Western steamed, \$7. Refined easy; continent, \$7.25; South American, \$8; compound, \$6.37% 6.62%. Pork steady.
Tallow steady. Cotton-seed oll steady. Petro-leum firm. Rosin dull; strained, common to good, \$2.25@2.60. Turpentine quiet, 59%@600 Rice firm; domestic, fair to extra, 3%@5% Sugar-Raw easy. Refined quiet; No. 6, 4.05c 3.85c; No. 11, 3.80c; No. 12, 3.75c; No. 13, 3.70c No. 14, 3.65c; confectioners' A, 4.30c; powdered 4.55c; granulated, 4.45c; cubes, 4.70c.
Coffee—Spot Rio steady; No. 7 invoice, 6 1-16c.
Mild steady. The market for coffee futures opened steady at unchanged prices to 82 advance of 5 points on moderate covering and demand for the late position, which was encour aged by small primary receipts. Generally speaking, the market ruled very quiet, but just before the close there was enough covering by room traders to give the market a firmer tone. and the close was steady and net 5@10 points higher. Sales were 44.000 bags, including: December, 5.50c; January, 5.60c; March, 5.5c; May, 6.05c; July, 6.20c; September, 6.30@6.25c; October, 6.35@6.40c.

LOCAL CASH CORN PRICES HIGHER. Advance Is for Old Crop-Wheat Prices Are Unchanged.

The local cash grain market showed some improvement yesterday, several grades of corn being 1/2c advanced over the previous day's quotations. Old No. 2 white is at 44c, sgainst 434c Monday. Prices for new corp hold steady at Monday's figures. The corn inspection yesterday amounted to 14 cars. This is regarded as a fairly large inspection, taking into consideration the small movement. No wheat or oats were inspected yesterday. Wheat prices remain practi-

cally unchanged.

Wheat steady; No. 2 red. 8414c track; No. 2 red. 8414c on milling freight; No. 3 red. 82c track; November. 8414c; wagon, 84c.

Old corn stronger; new steady; No. 2 white, old, 44c; new, 41c; No. 3 white, old, 44c; new, 41c; No. 3 white, old, 4114c; new, 39c; No. 2 white mixed, old, 4314c; new, 41c; No. 3 white mixed, old, 4314c; new, 41c; No. 3 white mixed, old, 4314c; new, 41c; No. 4 vellow, old, 4114c; new, 39c; No. 2 yellow, old, 44c; new, 41c; No. 4 yellow, old, 4114c; new, 39c; No. 2 mixed, old, 4314c; new, 41c; No. 4 mixed, old, 4114c; new, 39c; ear, old, 45c.

Oats steady; No. 2 white, 3614c nominal; No. 3 white, 36c nominal; No. 2 mixed, 3514c; No. 3 mixed, 35c. Hay stronger; No. 1 timothy, \$11.50; No. 2 tim-

Inspections—Corn: No. 3 white, 4 cars; No. 4 white, 3; No. 4 white mixed, 1; No. 3 mixed, 1; No. 4 mixed, 5; total, 14 cars. Hay: No. 1 timothy, 1 car; No. 2 timothy, 1; No. 1 clover, 2; No. 2 prairie, 1; No. 3 prairie, 1; total, 6 cars. WAGON MARKET. Receipts of hay were liberal. Offerings of corn were nominal. The wagon weighmaster reports prices unchanged, as follows:

Corn—Per bu, 54@56c; new, 46@50c.
Oats—Per bu, 38@40c.

Hay—Timothy, \$11@12; clover, \$7@8; mixed,

Sheaf Oats-Per ton, \$8@10.

TRADE IN GENERAL.

Quotations at St. Louis, Baltimore, Cincinnati and Elsewhere.

ST. LOUIS, Nov. 24.—Flour. was practically unchanged; red winter patents. \$4.10\(\text{G4.20}\); extra fancy and straight, \$3.80\(\text{G4.05}\); clear, \$3.50\(\text{G3.60}\). Timothy seed nominal at \$2.25\(\text{G2.85}\); prime worth more. Corn meal steady at \$2.30. Bran steady; sacked, east track, \$4\(\text{G77c}\); Wheat higher; No. 2 red, cash, elevator, nominal: track, \$8\(\text{G90c}\); December, \$8\(\text{Gc}\); May, \$2\(\text{Gc}\); No. 2 hard, \$8\(\text{G90c}\); December, \$8\(\text{Gc}\); May, \$2\(\text{Gc}\); No. 2 hard, \$7\(\text{Gc}\); December, \$4\(\text{G41}\) \(\text{Gc}\); Urack, \$3\(\text{Gc}\); December, \$4\(\text{G41}\) \(\text{Gc}\); track, \$3\(\text{Gc}\); December, \$3\(\text{Gc}\); what, \$3\(\text{Gc}\); clear ribs, \$8.37\(\text{Gc}\); short clear, \$8.62\(\text{G1}\). Hay quiet; timothy, \$7\(\text{G1}\); short clear, \$8.62\(\text{G1}\). Hay quiet; timothy, \$7\(\text{G1}\); short clear, \$8.62\(\text{G1}\). Whisky steady at \$1.31. Cotton tles, \$1.05. Bagging, \$3.06\(\text{G6}\); wheat, \$1.600 bu; corn, \$3.000 bu; oats, \$5.000\) bu. Shipments—Flour, \$14.000 bris; wheat, \$141.000\) bu; corn, \$2,000 bu; oats, \$201.000 bu. ing decreases are 100,000 bu at Minneapolis pribu: corn, 29,000 bu; oats, 201,000 bu.

Reduction of Argentina Shipments

Principal Factor for Strength.

[Meyer & Kiser, Indianapolis.]

CHICAGO, Nov. 24.—The market opened higher on relatively firm cables and an influential class of buying. A New York message reducing the Argentine exportable surplus to 80 000 000 hy.

But corn, 2,000 bd; cats, 20,000 bd; cats, 20,000 bd.

KANSAS CITY, Nov. 24.—Wheat—December, 68%c; May, 68%c; cash, No. 2 hard, 724@784c; No. 3, 67@.0c; No. 2 red, 81@81%c; No. 2, 77@79c, Corn—December, 37@37%c; May, 35%@28%c; cash, No. 2 mixed, 39%@40c; No. 2 white, 36@38c; No. 2 mixed, 34%c. Receipts—Wheat, 278,006 bu; corn, 34,400 bu; cats, 23,000 bu. Shipments—Wheat, 158,000 bu; corn, 8,800 bu; cats, 7,000 bu. TOLEDO, Nov. 24.—Wheat-December, 86%c; TOLEDO, Nov. 24.—Wheat—December, 864c; May, 864c; cash, 864c. Corn—November, 474c; December, 43c; May, 42%c. Oats—November, 37c; December, 364c; May, 364c. Rye—No. 2, 56c; No. 3, 54c. Clover seed—Cash, 86.70; De-cember, 36.724; January, 36.774; February, \$6.824; March, \$6.874; prime alsike, \$6.50; prime timothy, \$1.371/2. LOUISVILLE, Nov. 24.-Wheat-No. 2 red and

longberry, 85c; No. 3 red and longberry, 83c.
Beans—Northern hand-picked, \$2.35 per bu; Indiana new beans, \$2.25 per bu. Hay—Choice, in car lots, on track, \$14@14.50; clover, \$11@11.50.
Straw, \$7.50@8. Clean ginseng, \$5.25@6. Onions, \$1.75@2 per brl. Cabbage, \$1 per crate. Peppers, \$3 per crate. DULUTH, Nov. 24.-Wheat-To arrive-No. hard, 794c; No. 1 northern, 774c; No. 2 northern, 754c. On track, No. 1 northern, 894c; No. 2 northern, 784c; No. 3 spring, 754c; December, 774c; May, 794c. Flax—In store, on track and November, \$1 to arrive! December, 90c;

\$1.01%. Oats-On track and to arrive. CINCINNATI, Nov. 24.—Flour steady. Wheat steady: No. 2 red. 87½c. Corn quiet; No. 2 mixed, 45½@46c. Oats quiet; No. 2 mixed, 35½@37c. Rye firm; No. 2, 58@60c. Lard easier at \$6.35. Bulk meats steady at \$7.62½. Bacon steady at \$8.75. Whisky quiet at \$1.25. Sugar

MINNEAPOLIS, Nov. 24.—Wheat—December, 79c; May, 80%c; on track, No. 1 hard, 81%c; No. 1 northern, 80%c; No. 2 northern, 79% 79%c; No. 3 northern, 72@75%c. LIVERPOOL, Nov. 24.—Wheat-Spot steady; No. 2 red Western winter, 4s 2d. Corn-Spot quiet; American mixed, 3s 104d. BALTIMORE, Nov. 24.—Wheat—November, 85c; December, 85½c. Corn—November, 49¼c; December, 48%c. MILWAUKEE, Nov. 24.-Borley steady; No.

2, 63c; sample, 36@61\c.

BOSTON, Nov. 24 .- Duliness has been the chief feature of the wool market the past week. Man-ufacturers see no encouragement in the light-weight trade and will probably continue their method of securing supplies as long as this trade lasts. It is believed that when heavy weights are opened the tendency will be to buy more wool as business warrants. The market for both fleece wools and Territory wools is quiet. No changes are recorded in foreign wood quotations. Trading has been dull. The lead-(CONTINUED ON PAGE 10, COL. 2)

PER ONTIME DEPOSITS 34 PER CENT. ON SAVINGS ACCOUNTS

COMMERCIAL TRUST CO., 4 E. Market St.